

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WISCONSIN**

In re:

Crapp Farms Partnership,

Debtor.

Case No. 17-11601
Chapter 11

**AGREED INTERIM ORDER:
(1) AUTHORIZING DEBTOR'S LIMITED USE OF CASH COLLATERAL; AND
(2) GRANTING BMO HARRIS BANK, N.A. RELIEF FROM THE AUTOMATIC STAY**

Based upon an agreement by and between Crapp Farms Partnership, the debtor herein (the "Debtor" or "Partnership"); BMO Harris Bank, N.A., a secured creditor and interested party herein ("BMO"); and the Office of the United States Trustee (the "UST"), regarding Debtor's Motion for Interim and Final Orders (A) Authorizing Use of Cash Collateral and (B) Granting Adequate Protection filed as Docket Entry Number 8 (the "Cash Collateral Motion"); BMO's Motion for Relief from Stay or, in the Alternative, to Dismiss Debtor's Chapter 11 Bankruptcy (the "Relief from Stay Motion"); and the Debtor's Motion for an Order Authorizing Use of Prepetition Bank Accounts and Business Forms filed as Docket Entry Number 10 (the "Cash Management

Motion”); the Debtor, BMO, and the UST have stipulated and agreed as follows.

A. Prior to the filing of the Debtor’s bankruptcy petition on May 3, 2017 (the “Petition Date”), BMO held a perfected security interest in the personal property of the Debtor, as described in the security agreements executed by the Debtor and related entities prepetition.

B. Prior to the filing of the Debtor’s bankruptcy Petition, BMO commenced a Wisconsin Statutes Chapter 128 Receivership Action against Debtor (and a related entity) in the Circuit Court for Grant County, Wisconsin (Case No. 17CV148) (“Receivership Action”) seeking the appointment of Michael Polsky, Esq. as the Wisconsin Statutes Chapter 128 Receiver (“Proposed Receiver”). The instant bankruptcy filing stayed that action and the appointment of the Receiver.

C. On May 5, 2017, the Debtor filed the following “first day” motions seeking relief that would allow the Debtor to continue its operations during the pendency of the above-captioned Chapter 11 Case (the “Case”): (a) the Cash Collateral Motion; (b) Debtor’s Motion for entry of an Order (i) Authorizing Payment of Employee Wage Obligations, Payroll Taxes, and Expense Reimbursements; (ii) Authorizing, Maintaining and Honoring Employee Benefit Programs; and (iii) Authorizing Financial Institutions to Honor and Process Checks (the “Employee Wage Motion”); (c) Debtor’s Motion for an Order Authorizing Payment of Prepetition Sales, Use, and Other Taxes, Fees and Government Charges (the “Tax Motion”); and (d) the Cash Management Motion (collectively, the “First Day Motions”).

D. BMO maintains a first priority security interest in any and all accounts, deposit accounts and contract rights of Debtor, and proceeds thereof owned by Debtor and related to Debtor’s current operations (the “Cash Collateral”).

E. BMO is unwilling to consent to even limited use of its cash collateral, unless it is provided a replacement lien on personal property acquired by the Debtor post-petition, and BMO

believes that Debtor's proposal does not provide for adequate protection of BMO's security interest.

F. On May 11, 2017, BMO filed its Omnibus Objection to the Debtor's first day motions which included an objection to the Cash Collateral Motion as Docket Entry No. 24 (the "BMO Omnibus Objection").

G. On May 11, 2017, BMO filed its Motion for Relief from Stay or, in the Alternative, to Dismiss Debtor's Chapter 11 Bankruptcy in this Case as Docket Entry Number 22 (the "Relief from Stay Motion").

H. During the hearing on the First Day Motions held by this Court on May 15, 2017, the UST objected to the relief requested in the Cash Management Motion.

I. On May 17, 2017, this Court entered the Order (the "Interim Cash Management Order") Authorizing Debtor's Use of Prepetition Bank Accounts and Business Forms, pursuant to which: (i) the requirement for the Debtor to open new bank accounts is waived through 5:00 p.m. on May 25, 2017, unless extended by further order of this Court; (ii) the Debtor is authorized, through 5:00 p.m. on May 25, 2017, unless extended by further order of this Court, to maintain and continue using its pre-petition bank accounts in the same manner and with the same account, numbers, styles and document forms as those used prior to the Petition Date; and (iii) the Debtor is authorized to continue all correspondence and business forms as defined in the Interim Cash Management Order.

J. As of the date of the parties' entry into this Agreed Order, the UST is continuing its efforts to form a creditor's committee, but no official committee has been appointed in this Chapter 11 Case.

K. The Debtor and BMO, having reached an agreement for the Debtor's interim limited use of cash collateral subject to certain conditions, the Objection to Debtor's Cash

Collateral Motion filed by Commodity Credit Corporation having been withdrawn, the Debtor's intent to withdraw the Employee Wage Motion and the Tax Motion contemporaneous with the filing of this Agreed Order as a proposed order, the Debtor, BMO, and the UST having reached an agreement to extend the Interim Cash Management Order, there being no objections to the Relief from Stay Motion having been filed by any party in interest, and this Court being advised in the premises, the Debtor and BMO agree to the entry of this Agreed Order: (1) Authorizing Debtor's Limited Use of Cash Collateral; and (2) Granting BMO Harris Bank, N.A. Relief from the Automatic Stay (the "Agreed Order").

THEREFORE, based upon the record and file here and the stipulated facts;

IT IS HEREBY ORDERED that:

1. BMO holds a perfected security interest in the assets of the Debtor as described in its security agreements as collateral for obligations owed to it by the Debtor, including accounts, deposit accounts and contract rights and proceeds thereof.

2. In order to protect BMO's security interest in cash collateral that existed on or after the date of the filing of Debtor's bankruptcy Petition, BMO is hereby provided with a first and paramount post-petition replacement lien (the "Post-petition Lien") on the Debtor's real and personal property, including but not limited to, equipment, livestock, fixtures, inventory, documents, general intangibles, accounts, and contract rights, and specifically including any and all accounts, deposit accounts and contract rights of Debtor, and proceeds thereof owned by Debtor and related to Debtor's current livestock, trucking and excavating operations, except to the extent that any such collateral may be subject to valid, properly perfected, priority liens of pre-petition secured creditors other than BMO.

3. The Post-petition Lien shall be deemed perfected as of the Petition Date upon the entry of this Order. BMO may, but is not required to, file a financing statement with the

Wisconsin Department of Financial Institutions to perfect the Post-petition Lien. The Post-petition Lien shall be deemed to attach to any such assets that the Debtor has an interest in not otherwise described herein.

4. The Post-petition Lien shall not be deemed to attach to any accounts, deposit accounts, contract rights, or other such interests in any 2017 crops that may be planted by the Debtor to the extent that Debtor obtains Court approval for financing to plant during the duration of this Order, except that BMO may be granted a second lien on any such collateral.

5. All of BMO's rights to object to any motion filed by the Debtor to obtain approval for post-petition financing shall be and are hereby preserved for the benefit of BMO.

6. The Debtor may use Cash Collateral to pay post-petition expenses from May 25, 2017 through June 16, 2017, in accordance with the budgets attached to this Order (the "Approved Budgets"). The Debtor may only use the Cash Collateral for those budgeted items in the amounts set forth on the Approved Budgets, and Debtor is only authorized to use those funds paid to Debtor that are identified as Revenue on the Approved Budgets as the source of funds to pay those expenses identified on the Approved Budgets. Debtor and BMO expressly agree that the proceeds from the sale of 2016 crops shall not be used to pay any expenses set forth on the Approved Budgets.

7. Other than as provided for in this Order, the Debtor shall not be entitled to use the Cash Collateral.

8. Until the Termination Date (as defined below), the Debtor is authorized to retain its current operating account at BMO. However, in the event that any of the following occur, Debtor shall open a new debtor-in-possession account at an authorized financial institution: (1) the Approved Budgets shall be amended, modified or altered upon BMO's consent and by the Order of the Court, (2) the amount on deposit in the current operating account at BMO shall exceed

\$250,000, or (3) Debtor obtains an order approving debtor-in-possession financing. The Debtor shall also provide weekly account history transaction reports to the Office of the United States Trustee (the "UST").

9. Until the Termination Date (as defined below), the Debtor is authorized to continue to use all correspondence, business forms (including, but not limited to, letterhead, purchase orders, and invoices) existing immediately before the Petition Date.

10. As consideration for the Debtor's use of the Cash Collateral, pursuant to the terms of this Order, the Debtor shall deposit with BMO all funds received by the Debtor from its livestock, trucking, and excavating operations as identified on the Approved Budgets. In the event that Debtor is required to open a debtor-in-possession account at a financial institution other than BMO, Debtor agrees to provide weekly account history transaction reports to BMO and to execute an account control agreement evidencing BMO's security interest in Cash Collateral and the operating account.

11. Unless further extended pursuant to an agreement by the parties or by order of the Court, this agreed Order shall terminate at 4:00 p.m. on June 16, 2017.

12. BMO is not agreeing to advance additional funds, but is only permitting Debtor to use Cash Collateral to pay the expenses identified on the Approved Budgets.

13. The Relief from Stay Motion is hereby granted, and BMO's proposed Order granting relief from stay [Docket Entry 23] shall immediately be entered by this Court.

14. Subject to the provisions of paragraph 15 below, BMO shall be and is hereby is entitled to seek the immediate appointment of the Receiver in the Receivership Action, and the Debtor consents to the appointment of the Receiver consistent with the provisions of this Order.

15. As it relates to the Order granting BMO Relief from Stay, this Agreed Order shall be held in abeyance until the earlier of: (1) 4:00 p.m. on June 16, 2017, or (2) such time as Debtor

has insufficient funds to pay operating expenses identified on the Approved Budgets using the source of funds identified on the Approved Budgets (the "Termination Date"). In the event that at any time while this Order is effective Debtor has insufficient funds to pay operating expenses identified on the Approved Budgets using the source of funds identified therein, the Order granting BMO relief from stay shall be immediately effective upon BMO's filing of an Affidavit of Default with the Court identifying that the Termination Date has occurred as a result of Debtor's inability to pay expenses out of available funds.

16. In the event that prior to the Termination Date, following notice to all interested parties and a hearing, this Court enters an order authorizing the Debtor to enter into a post-petition financing agreement for the financing of 2017 crop inputs and related costs and expenses, and if relief from the stay has not otherwise become effective pursuant to Paragraph 15 above, this Court's order granting BMO relief from stay shall be deemed null and void and shall have no effect as to the Relief from Stay Motion.

17. In the event that this Agreed Order is deemed null and void as it relates to the Relief from Stay Motion, BMO's rights to request further hearings on the Relief from Stay Motion or to file a new motion requesting similar relief, shall be and are hereby preserved.

18. In the event that this Agreed Order is deemed null and void as it relates to the Relief from Stay Motion, the Debtor's rights to file an objection to the Relief from Stay Motion or to any new motion requesting similar relief filed by BMO, shall be and are hereby preserved.

19. In the event that this Agreed Order is deemed null and void as it relates to the Relief from Stay Motion, the Debtor's rights to request further hearings upon its Motion for Interim and Final Orders (A) Authorizing Use of Cash Collateral and (B) Granting Adequate Protection shall be and are hereby preserved, and BMO's right to object or contest any such relief shall also be preserved.

20. In the event that this Case is dismissed for any reason, the Debtor shall not file any new bankruptcy proceeding until the earlier of (1) forty-five (45) days after the entry of any order dismissing this Case; (2) the earliest date for re-filing permissible under the Bankruptcy Code.


21. The stipulations in Paragraphs A through K above (the “Stipulations”) shall be binding on the Debtor, BMO, and the UST and, except as expressly set forth in the immediately following sentence, any person or entity claiming through the Debtor. Until the day that is the later of: (a) thirty (30) days from the formation of an official committee of unsecured creditors (the “Committee”); or (b) fifteen (15) days following the Section 341 Meeting of Creditors; a Committee, if any, shall be entitled to investigate the accuracy of the Stipulations.

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KREKELER STROTHER, S.C.
Proposed Attorneys for Debtor,
Crapp Farms Partnership

Dated

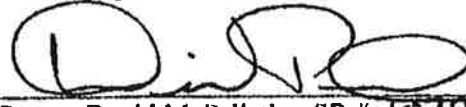
5-23-2017


By: Kristin J. Sederholm, SB #1001895
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AXLEY BRYNELSON, LLP
Attorneys for BMO Harris Bank, N.A.

Dated

5/23/17


By: David M. Pelletier, SB # 1073343

OFFICE OF THE UNITED STATES TRUSTEE

Dated

5/23/17


By: Tiffany E. Rodriguez, SB # 10300699
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APPROVED BUDGETS

CRAPP FARMS 2017
WEEKLY / BI-WEEKLY
LIVESTOCK BUDGET

Revenue	Weekly Budget 5/27/17 - 6/2/17	Weekly Budget 6/3/17 - 6/9/17	Bi-Weekly Budget 5/27/17 - 6/9/17	Weekly Budget 6/10/17 - 6/16/17	Weekly Budget 6/17/17 - 6/23/17	Bi-Weekly Budget 6/10/17 - 6/23/17	Bi-Weekly Budget Totals
- Resale of Purchased Livestock							
Purch Hogs Sold	21000						0
Purch Cattle Sold	120865	116471			21,000	21,000	42,000
Resale of Purchased Livestock Total	141865	116471			55,657	106,920	344,256
Revenue Total	141865	116471			55,657	127,920	386,256
Cost Of Goods Sold							
- Cost of Purchased Livestock Sold							
Feeders -90# Calves							0
Wean Pigs-12# Piglets							0
Cattle Grower Gain		42000					42,000
- Dave Crubel - Cattle	326		652				0
- Matt Brewer - Cattle	573		1,146				652
- Greg Crubel - Cattle	796	796	1,592	796	796	1,592	1,146
- Jim Wilson - Hogs	3900		3,900				3,900
Cost of Purchased Livestock Sold Total	5595	43695	49,290	796	796	1,592	50,882
- Bedding Cost							
Bedding Supply-Produced & Purchased	1350	1350					0
Bedding Cost Total	1350	1350					5,000
- Feed and Supplement Cost							
Complete Feed	5250						10,500
Distillers	2850						5,700
Feed Additives	3675						7,350
Feed Corn Shelled	13125	13125	26,250	13,125	13,125	26,250	52,500
Feed Hay	1325	1325	2,650	1,325	1,325	2,650	5,300
Feed Premix	2175	2175	4,350	2,175	2,175	4,350	8,700
Feed Soybean Meal	4500	4500	9,000	4,500	4,500	9,000	18,000
Feed Meds	1100	1100	2,200	1,100	1,100	2,200	4,400
Feed Corn Silage	700	700	1,400	700	700	1,400	2,800
Feed Earlage	675	675	1,350	675	675	1,350	2,700
Feed Haylage	625	625	1,250	625	625	1,250	2,500
Feed Preparation	325	325	650	325	325	650	1,300
Feed Gluten	2500	2500	5,000	2,500	2,500	5,000	10,000
Feed and Supplement Cost Total	38825	38825	77,650	38,825	38,825	77,650	155,300
Cost Of Goods Sold Total	45770	83870	129,640	40,971	40,971	81,942	211,581
Gross Margin	96095	32601	128,696	14686	31292	45,978	174,674

CRAPP FARMS 2017
WEEKLY / BI-WEEKLY
LIVESTOCK BUDGET

Expenses	Weekly Budget 5/27/17 - 6/2/17	Weekly Budget 6/3/17 - 6/9/17	Bi-Weekly Budget 5/27/17 - 6/9/17	Weekly Budget 6/10/17 - 6/16/17	Weekly Budget 6/17/17 - 6/23/17	Bi-Weekly Budget 6/10/17 - 6/23/17	Bi-Weekly Budget Totals	Cash
- Labor Expense								
Labor Wages	4000		4000	4,000		8,000	16,000	16,000
- Employee Deduction	8850		8850				8,850	8,850
- 401(k) Contribution	371		371	371		742	1,484	1,484
- Payroll Taxes	176		176	176		352	704	704
Labor Expense Total	13397		4547	4,547		9,094	27,038	27,038
- Fuel Expense								
Fuel Diesel	1000		1000	1,000		2,000	4,000	4,000
Fuel Gas	150		150	150		300	600	600
Fuel Expense Total	1150		1150	1150		2,300	4,600	4,600
- Insurance Expense								
Livestock Insurance	1140		1140	1,140		2,280	4,560	4,560
Health Insurance	8200		8,200				8,200	8,200
Insurance Expense Total	9340	1140	10,480	1,140		2,280	12,760	12,760
- Marketing Expense								
Checkoff	211		211	211		422	844	844
Commission	373		373	373		746	1,492	1,492
Marketing Insurance	178		178	178		356	712	712
Marketing Expense Total	762		762	762		1,524	3,048	3,048
- Repair / Maintenance Expense								
Repair Equipment	513		513	513		1,026	2,052	2,052
Power Wash Hog Facility	2500						2,500	2,500
Repair / Maintenance Expense Total	3013		513	513		1,026	4,552	4,552
- Supplies Expense								
General Supplies	729		729	729		1,458	2,916	2,916
Supplies Expense Total	729		729	729		1,458	2,916	2,916
- Utilities Expense								
Electric & Phone	279		279	279		558	1,116	1,116
LP Fuel - Hog Facility	493		493	493		986	1,972	1,972
Utilities Expense Total	772		772	772		1,544	3,088	3,088
- Animal Health Expense								
Animal Health Pharmaceuticals	8425		8425	400		800	17,650	17,650
Animal Health Expense Total	8425		8425	400		800	17,650	17,650
- Veterinary Services Expense								
Veterinary Services	100		100	100		200	400	400
Veterinary Services Expense Total	100		100	100		200	400	400
- Contract Production Expense								
Contract Production Expense	132		132	132		264	528	528
Contract Yardage	132		132	132		264	528	528
Contract Production Expense Total	37820		18270	10245		20,490	76,580	76,580
Expenses Total								
Net Income From Operations	58275	14331	72,606	4,441	21,047	25,488	98,094	98,094

Desc Main

CRAPP FARMS TRUCKING
WEEKLY / BI-WEEKLY
2017 BUDGET

Revenue	Weekly Budget 5/27/17 - 6/2/17	Weekly Budget 6/3/17 - 6/9/17	Bi-Weekly Budget 5/27/17 - 6/9/17	Weekly Budget 6/10/17 - 6/16/17	Weekly Budget 6/17/17 - 6/23/17	Bi-Weekly Budget 6/10/17 - 6/23/17	Bi-Weekly Budget Totals
- Gross Receipts or Sales							
3rd Party Customers Only							
Gross Receipts or Sales Total	48000	48000	96000	48000	48000	96000	192000
Revenue Total	48000	48000	96000	48000	48000	96000	192000
Expenses							
- Labor Expense							
Labor Benefits Medical Expense	241	241	482	241	482	482	964
Labor Health Insurance							
Labor Insurance Life	45	45	90	45	90	90	180
Labor Vacation Pay							
Labor Wages	12000	12000	24000	12000	12000	24000	48000
Labor Expense Total	12286	12286	24572	12286	12286	24572	49144
- Benefits Expense							
Labor Benefits Pension							
Benefits Expense Total							
- Payroll Taxes							
Futa tax expense	820	74	894	84	89	173	1667
Payroll tax expense	4020	3590	7610	1098	1174	2272	8882
Suita tax expense	298	272	570	307	327	634	1220
Payroll Taxes Total	5138	3936	9074	1489	1590	3079	6153
- Fuel Expense							
Fuel Expense	12000	12000	24000	12000	12000	24000	48000
Fuel Expense Total							
- Insurance Expense							
Insurance - Liability	106	106	212	106	106	212	424
Insurance - Vehicle	1351	1351	2702	1312	1312	2624	5236
Insurance - Worker's Comp	814	814	1628	814	814	1628	3226
Insurance Expense Total	2271	2271	4542	2232	2232	4464	8906
- Marketing Expense							
Marketing							
Marketing Expense Total							
- Professional Services Expense							
E-Log - Software & Support	1100	1100	2200	1100	1100	2200	4400
Professional Services Expense Total	1100	1100	2200	1100	1100	2200	4400
- Repair / Maintenance Expense							
Repairs	5000	5000	10000	0	0	0	10000
Repair / Maintenance Expense Total	5000	5000	10000	0	0	0	10000
- Supplies Expense							
Supplies - General	697	697	1394	697	697	1394	2792
Supplies - Office	46	46	92	46	46	92	184
Supplies Expense Total	743	743	1486	743	743	1486	2972
- Utilities Expense							
Utilities	282	282	564	282	282	564	1128
Utilities Expense Total	282	282	564	282	282	564	1128
- Interest Expense-Other							
Interest Expense	420	420	840	357	357	714	1511
Interest Service Charge	18	18	36	85	85	170	206
Interest Expense-Other Total	438	438	876	442	442	884	1760
- Other Tax Expense							

CRAPP FARMS TRUCKING
WEEKLY / BI-WEEKLY
2017 BUDGET
Taxes and Licenses
Other Tax Expense Total

TOTAL EXPENSES

PROFIT/LOSS

Weekly Budget 5/27/17 - 6/2/17	Weekly Budget 6/3/17 - 6/9/17	Bi-Weekly Budget 5/27/17 - 6/9/17	Weekly Budget 6/10/17 - 6/16/17	Weekly Budget 6/17/17 - 6/23/17	Bi-Weekly Budget 6/10/17 - 6/23/17	Bi-Weekly Budget Totals
0	0	0	2560	5120	5120	5120
0	0	0	2560	5120	5120	5120
39258	38056	77314	33134	33235	66369	143693
8742	9944	18686	14866	14765	29631	48399
						1711
					PROFIT:	48,344

CRAPP EXCAVATING
WEEKLY / BI-WEEKLY
2017 BUDGET

Weekly Budget 5/27/17 - 6/2/17	Weekly Budget 6/3/17 - 6/9/17	Bi-Weekly Budget 5/27/17 - 6/9/17	Weekly Budget 6/10/17 - 6/16/17	Weekly Budget 6/17/17 - 6/23/17	Bi-Weekly Budget 6/10/17 - 6/23/17	Bi-Weekly Budget Totals
Revenue						
- Gross Receipts or Sales						
Custom Work	26250	26250	26250		52500	105000
Tilling Revenue	1500	1500			0	1500
Gross Receipts or Sales Total	27750	26250	54000	26250	52500	106500
Expenses						
- Labor Expense						
Labor Deductions	158	158	316	158	316	632
Labor Health Insurance						
Labor Insurance Life	101		101		0	101
Labor Vacation Pay						
Labor Wages	4020	4020	8040	4020	8040	16080
Labor Expense Total	4279	4178	8457	4178	8356	16813
- Benefits Expense						
Labor Benefits 401K	214	214	428	214	428	856
Benefits Expense Total	214	214	428	214	428	856
- Payroll Taxes						
Payroll tax expense	1545	1545	3090	1545	3090	6180
Payroll Taxes Total	1545	1545	3090	1545	3090	6180
- Fuel Expense						
Fuel Expense	1900	1900	3800	1900	3800	7600
Fuel Expense Total	1900	1900	3800	1900	3800	7600
- Insurance Expense						
Insurance - Liability	328	328	656	328	656	1312
Insurance - Equipment	297	297	594	297	594	1188
Insurance - Worker's Comp	301	301	602	301	602	1204
Insurance Expense Total	926	926	1852	926	1852	3678
- Marketing Expense						
Marketing	85	85	170	85	170	340
Marketing Expense Total	85	85	170	85	170	340
- Professional Services Expense						
On Site Engineer at Job Site						
Professional Services Expense Total	2000	2000	4000	2000	4000	8000
- Repair / Maintenance Expense						
Repairs	2000	2000	4000	2000	4000	8000
Repair / Maintenance Expense Total	2000	2000	4000	2000	4000	8000
- Supplies Expense						
Supplies - Stone for Projects	4000	4000	8000	4000	8000	16000
Supplies Expense Total	4000	4000	8000	4000	8000	16000
TOTAL EXPENSES	16949	16848	33797	16848	33696	67493
PROFIT/LOSS	10801	9402	20203	9402	18804	39007

					PROFIT:	39007